

## Message Text

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PAGE 01 SINGAP 01899 280046Z  
ACTION EA-12

INFO OCT-01 ISO-00 EB-08 COME-00 AGRE-00 TRSE-00 /021 W  
-----078931 290201Z /73

R 270820Z APR 78  
FM AMEMBASSY SINGAPORE  
TO SECSTATE WASHDC 143

UNCLAS SINGAPORE 1899

E.O. 11652: N/A  
TAGS: BGEN, SN  
SUBJECT: GOLD FUTURES EXCHANGE MARKET IN SINGAPORE

1. POST REQUESTS DEPARTMENT CONTACT PROFESSOR  
MARK J. POWERS, CHIEF ECONOMIST AND DIRECTOR OF PUBLIC  
EDUCATION FOR THE COMMODITY FUTURES TRADING COMMISSION,  
WASHINGTON, ILLINOIS, TO REQUEST THAT HE SEND TO AMEMB  
SINGAPORE ASAP TWO COPIES OF ANY ARTICLES OR STUDIES HE DID  
WHILE IN MALAYSIA CONCERNING THE ESTABLISHMENT OF A  
FUTURES EXCHANGE MARKET IN GENERAL OR SPECIFICALLY FOR GOLD,  
IN ADDITION TO HIS ARTICLE ENTITLED QUOTE THE ROLE  
OF COMMODITY FUTURES EXCHANGES IN INTERNATIONAL  
TRADE, END OF QUOTE FROM THE INTERNATIONAL MARKETING  
CONFERENCE 1975, PREPRINT NO. 33 WHICH IS ALREADY ON  
FILE HERE.

2. INFORMATION WILL BE PASSED TO MR. TAN ENG JOO,  
CHAIRMAN OF THE SINGAPORE RUBBER ASSOCIATION, WHO  
IS KEENLY INTERESTED IN PROMOTING ESTABLISHMENT OF  
SINGAPORE GOLD FUTURES MARKET, BUT REQUIRES TECHNICAL  
INFO RE COMPARATIVE COST AND TECHNICAL ADVANTAGES OF  
MARGIN VERSUS SETTLEMENT CONTRACT SYSTEM.

3. EMBASSY BELIEVES IT MAY BE HELPFUL TO US BANKING  
INTERESTS IN SINGAPORE IF DEVELOPMENT OF A GOLD MARKET  
HERE IS ORIENTED TOWARD AMERICAN TECHNICAL ADVICE.

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DEPARTMENT MAY WISH TO CONSIDER MAKING AVAILABLE ANY  
STUDIES OR OTHER INFORMATION PREPARED BY TREASURY OR  
OTHER USG SOURCES THAT MIGHT BE RELEVANT AND USEFUL  
TO MR. TAN.  
HOLDRIDGE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition Event:**  
**Disposition History:** n/a  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014